

THIS INSTRUMENT PREPARED WITHOUT BENEFIT OF ABSTRACT BY AND RETURN TO: A. STEPHEN McDANIEL, c/o WILLIAMS, McDANIEL, & WOLFE, P.C., 5521 MURRAY ROAD, MEMPHIS, TN 38119, (901) 767-8200

QUIT CLAIM DEED

KNOW ALL MEN BY THESE PRESENTS, That JAMES V. GAY, for and in consideration of Ten (\$10.00) Dollars, does hereby bargain, sell, remise, release, quit claim and convey unto JAMES V. GAY, TRUSTEE OF THE JAMES V. GAY LIVING TRUST DATED THE 30th DAY OF SEPTEMBER, 1993, his interest as tenant in common in the following described real estate, situated and being in the County of DeSoto State of Mississippi.

SEE EXHIBIT "A" ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE FOR A COMPLETE LEGAL DESCRIPTION.

Being the same property and description conveyed to J. FRANK GIVEN and JAMES V. GAY, as tenants in common, by Warranty Deed dated April 13, 1989 and recorded in Record Book 214, Page 53 in the Clerk's Office of DeSoto County, Mississippi.

The Grantor states that the purpose of this Quitclaim Deed is to transfer his entire right, title and interest in and to said real property to the JAMES V. GAY LIVING TRUST dated September 30, 1993. The trust is a revocable grantor trust established pursuant to the laws of the State of Tennessee. The Trustee and Successor Trustees are granted all right, power and authority, pursuant to Section 3, Chapter 110 of the Tennessee General Assembly of 1963, T.C.A. Section 35-50-110 (including any amendments thereto) and further have the full discretionary power to purchase, sell, convey, alter, repair, improve, partition and mortgage or otherwise encumber any real estate, and to make and execute any leases thereon for any period, however long, and beyond the term of any trust, and to execute and deliver any deeds, conveyances, mortgages, deeds of trust, transfers and assignments, without the approval of any court, joinder of any beneficiary, and without disclosing any beneficiary of any trust.

In addition, the trust specifically provides that no person dealing with the Trustee in the capacity of purchaser, seller, acquirer, lender, tenant, lessor, lessee, contractant or otherwise shall be bound to inquire into the capacity to act on the part of the Trustee, or into the authority for, or the propriety of, any act thereof, or to see to the application or disposition of any money, or other property, paid, delivered or loaned to the Trustee.

This is a transfer into trust by the Grantor. No actual monetary consideration is given by the Grantor.

The Grantor's spouse, BONNIE C. GAY, joins into this deed for the purpose of conveying any and all right, title and interest she may have in and to the herein described property, including marital rights, to the JAMES V. GAY LIVING TRUST.

This trust contains spendthrift provisions.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 30th day of September, 1993.

STATE MS.-DE SOTO CO. ^{h/s}
FILED

James V. Gay
JAMES V. GAY

OCT 15 10 35 AM '93

Bonnie C. Gay
BONNIE C. GAY

BK 263 PG 182
W.E. DAVIS CH. CLK.
by B. Cleveland

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, a Notary Public of said County and State, personally appeared JAMES V. GAY and wife, BONNIE C. GAY, the within named bargainor, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that they executed the within instrument for the purposes therein contained.

WITNESS my hand, at office, this 30th day of September, 1993.

Lewelly A. Clements
NOTARY PUBLIC

My commission expires:

10-5-93

Mail Tax Notice to:

4324 Clarke Road
Memphis, TN 38115

Grantor/Grantee address:
4324 Clarke Road
Memphis, TN 38115
Phone (home) 901-853-7337
(work) 901-363-4801

I, or we, hereby swear or affirm that to the best of affiant's knowledge, information and belief, the actual consideration for this transfer is \$-0-.

[Signature]

Affiant

Subscribed and sworn to before me this
30 day of September, 1993.

Lewelly A. Clements
Notary Public

My Commission Expires:

10-5-93

qcd2.doc

Beginning at the northwest corner of Sec. 33, T-1-S, R-5-W in DeSoto County, Miss.; thence south 1 deg. 43 min. 51.3 sec. east along the west line of Sec. 33 - 40.42 ft. to a point in the south ROW line of Pleasant Hill Rd.; thence north 88 deg. 43 min. 46.3 sec. east along the south ROW line of Pleasant Hill Rd. 40.0 ft. to a point, said point being the intersection of the south ROW line of Pleasant Hill Rd. and the east ROW line of Center Hill Rd., said point also being the northwest corner of said tract and being the point of beginning; thence north 88 deg. 43 min. 46.3 sec. east along the south ROW line of Pleasant Hill Rd. 965.30 ft. to a point; thence north 88 deg. 42 min. 45.9 sec. east along the south ROW line of Pleasant Hill Rd. 1001.16 ft. to a point; thence north 88 deg. 30 min. 53.1 sec. east along the south ROW line of Pleasant Hill Rd. 633.33 ft. to a point in the $\frac{1}{4}$ section line being the northeast corner of said tract; thence south 1 deg. 28 min. 09.3 sec. east along the $\frac{1}{4}$ section line 724.93 ft. to a point; thence south 1 deg. 53 min. 37.6 sec. east along the $\frac{1}{4}$ Sec. line 1220.45 ft. to a point, said point being the southeast corner of the original 120 acre tract; thence south 86 deg. 52 min. 34.2 sec. west along the south line of the original 120 acre tract 701.43 ft. to a point, said point being the northeast corner of the 30.280 acre tract; thence south 2 deg. 12 min. 34 sec. east along an old fence line 923.12 ft. to a point; thence south 1 deg. 40 min. 38.3 sec. east along an old fence line 593.49 ft. to a point; thence south 1 deg. 38 min. 26.7 sec. west along an old fence line 766.82 ft. to a point; thence south 0 deg. 52 min. 0.7 sec. east along an old fence line 1045.90 ft. to a point in the south line of said Section, being the southeast corner of the 30.280 acre tract; thence north 89 deg. 23 min. 32.2 sec. west along the south line of said Section being an old fence line 360.54 ft. to a point being the southwest corner of the 30.280 acre tract; thence north 1 deg. 47 min. 35.2 sec. west along an old fence line 888.98 ft. to a point; thence north 3 deg. 46 min. 21.9 sec. west along an old fence line 670.20 ft. to a point; thence north 1 deg. 36 min. 38.1 sec. west 756.40 ft. to a point; thence north 2 deg. 03 min. 40.4 sec. west along an old fence line 1001.79 ft. to a point in the south line of the original 120 acre tract and being the northwest corner of the 30.280 acre tract said point also being south 87 deg. 31 min. 55.4 sec. west 400.75 ft. from the northeast corner of the 30.280 acre tract; thence south 88 deg. 35 min. 19.3 sec. west along the south line of the original 120 acre tract 732.52 ft. to a point; thence south 89 deg. 32 min. 56 sec. west along the south line of the original 120 acre tract 805.47 ft. to a point in the east ROW line of Center Hill Rd. said point also being north 89 deg. 32 min. 56 sec. east 40.0 ft. from the west line of said Section; thence north 1 deg. 43 min. 51.3 sec. west along the east proposed ROW line of Center Hill Rd. and being 40.0 ft. east and parallel to the west line of said Section 1940.13 ft. to the point of beginning. Containing 6,375,540.138 sq. ft. or 146.361 acres leaving 101,489.673 sq. ft. or 2.330 acres in the Pleasant Hill Rd. ROW and 77,582.952 sq. ft. or 1.781 acres in the proposed Pleasant Hill Rd. ROW making a total original acreage 150.472 acres, as per survey of Tom Kings, dated July 1, 1974, LESS AND EXCEPT the following described tracts:

LESS AND EXCEPT that certain tract conveyed to the Trustees of Brigance Cemetery, dated June 29, 1973 and recorded in Deed Book 106, Page 404 and more particularly described as follows: Beginning at a point in the Southwest corner of the Brigance Cemetery lot, said point being south 22 degrees 17 minutes east 1196.95 feet from northwest corner Section 33, Township 1, Range 5 West; thence north 10 degrees 42 minutes east along west fence of said cemetery 82.80 feet to northwest corner; thence south 77 degrees 10 minutes east along north fence said cemetery 112.63 feet to northeast corner; thence south 7 degrees 51 minutes west along east fence said cemetery 76.27 feet to southeast corner; thence north 80 degrees 30 minutes west along south fence said cemetery 116.37 feet to point of beginning and containing 0.209 acres, more or less. All bearings are magnetic;

LESS AND EXCEPT that certain tract conveyed by the Grantors herein to Edwin F. Brigance, et. ux., by Deed of Gift dated May 23, 1966, and recorded in Deed Book 66, Page 251, and being the same tract subsequently conveyed by Edwin F. Brigance, et. ux., to Duffey B. Savage, et. ux., by Deed of Gift dated March 17, 1978 and recorded in Deed Book 133, Page 816, more particularly described as follows: 1 0 acre, more or less, in the Northwest Quarter of Section 33, Township 1, Range 5 West, more particularly described as beginning at a point in the west line of said Section 33, Township 2, Range 5 West, said point being 1772.6 feet South of northwest corner of said section; thence North 4 degrees 00' West along said section line 207.4 feet to a point; thence North 84 degrees 45' east and parallel to south line of Brigance 120-acre tract 210.3 feet to an iron pin; thence South 4 degrees 00' east 207.4 feet to an iron pin; thence South 84 degrees 45' west 210.3 feet to the point of beginning. All bearings are magnetic. A 40-foot right-of-way on west side of lot is reserved for Center Hill Road.

LESS AND EXCEPT that certain tract conveyed to the Trustees of Brigance Cemetery, dated October 27, 1985 and recorded in Deed Book 182, Page 593, and more particularly described as follows: 40 foot strip for a road between Center Hill Road and a cemetery in part of northwest quarter of Section 33, Township 1 South, Range 5 West and being 20 feet each side of a line described as beginning at a point in center of Center Hill Road, said point being 1,011.85 feet south of intersection of Center Hill Road and Goodman Road; thence south 85 degrees 59 minutes east 553 feet to a point in west fence of a cemetery said point being 25.8 feet south of northwest corner of said cemetery.

[Signature]
B.C.G.